

Amendment No. 1 to HB2345

McManus
Signature of Sponsor

AMEND Senate Bill No. 2207

House Bill No. 2345*

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 4-3-730(f)(1), is amended by deleting the language "or capital plans" and by substituting instead the language ", capital plans, or due diligence materials".

SECTION 2. Tennessee Code Annotated, Section 4-3-730(f)(2), is amended by adding the following language as a new subdivision (C):

(C) "Due diligence materials" means information on business processes, organizational structure and ownership, financial statements, budgets, cash flow reports or similar materials that are provided to the department as part of an evaluation process for:

- (i) Tax incentives;
- (ii) Tax credits; or
- (iii) FastTrack funds available pursuant to The Tennessee Job Growth

Act of 2005, compiled in §§ 4-3-715 - 4-3-717.

SECTION 3. Tennessee Code Annotated, Section 4-3-730, is amended by adding the following language as a new, appropriately designated subsection:

(g)

(1) Nothing in this section shall be construed to limit or deny the state funding board or state funding board staff access to records or information that is otherwise confidential, when the records or information is used to evaluate FastTrack grant or loan applications required to be approved by the state funding board pursuant to § 4-3-717.

(2) Records or information obtained by the state funding board or state funding board staff in accordance with this subsection shall be maintained as confidential.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.